E & M J METAL AND MINERAL MARKETS

Weekly Market Information Issued by the Publishers of Engineering and Mining Journal

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NPA Restricts Use of Columbium Alloy Steel

Production and use of columbium-bearing stainless steels will be reserved for defense needs under an order issued Oct. 20 by the National Production Authority.

This action is being taken, NPA said, because ferrocolumbium and ferrocolumbium-tantalum, used for producing columbium stabilized stainless steels, are in short supply and are required for the defense program. These alloys are primarily used, NPA officials explained, in high temperature combustion chambers and in the processing of certain chemicals, and not in consumer type goods such as homewares, refrigerators, automobiles and the like.

The order, "M3," follows:

1—That production, distribution and use of ferrocolumbium and ferrocolumbium-tantalum be limited to DO defense rated orders which are reserved, under the NPA priorities system, to procurement by the Department of Defense and the Atomic Energy Commission.

2—That the use of ferrocolumbium-bearing steels is prohibited in any application or process where ferrocolumbium-tantalum bearing steels may be substituted, and, further, that the use of either of these alloys is prohibited where any other substitutes can be used.

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Defense Minerals Bureau

The Defense Minerals Administration is the new title of the Metals and Minerals Agency, Department of the Interior. Dr. James Boyd, director of the Bureau of Mines, is acting deputy administrator of the division. DMA, operating under the Defense Production Act, is one of four divisions of Interior organized to expand and maintain the supply of materials required for the defense program.

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Steel Rate at 102.6%

The operating rate of the steel industry for the week beginning Oct. 23 was stimated at 102.6% of capacity, a new high, equivalent to 1,978,900 tons of ingots and castings, according to the American Iron and Steel Institute.

This is the sixth consecutive week and the 18th week of 1950 in which steelmaking furnaces have operated at 100% of capacity or higher.

Strong Price Situation in Non-Ferrous Metals Continues—Foreign Silver Rises

Confusion over the supply outlook continues. Higher prices in speculative markets, here and abroad, added to the plight of both the producer and the consumer. Buyers of scrap for conversion purposes are bidding fancy prices, particularly in copper and aluminum. The price situation in major metals remains strong, partly because operators are convinced that costs will continue to rise unless drastic controls are put into effect all along the line, a highly improbable development before election. Copper and aluminum were mentioned in Washington as likely to come under allocation in the next two months. Silver of foreign origin advanced sharply on the withdrawal of Mexico as a seller, pending study of a proposal to impose an export tax on the metal of 15%. Tin made a new high. Quicksilver and tungsten sold at higher prices.

Copper

As for some time past, there was not enough copper in sight to satisfy the demand. Producers and consumers are beginning to wonder whether a stable price structure can be maintained for long under prevailing chaotic conditions. The better grades of scrap are almost unobtainable to regular buyers because of the willingness on the part of scared consumers to pay a substantial premium for secondary metal and have the material treated on toll. During the last week it was stated in Washington that copper probably will come under control within two months, along with aluminum. The price situation was unchanged. Domestic producers maintained the quotation on the basis of 24½c. In the export market business was placed at 24½c., f.a.s. New York equivalent.

Sales of copper in the domestic market for October delivery to consumers now total around 107,500 tons, with November business booked to date at 48,500 tons.

Lead

Offerings of lead diminished and the sales volume for the last week dropped to 5,383 tons, which compares with 10,975 tons in the preceding week. The market was strong as the week ended and several sellers were inclined to limit their business to sales booked on an average price basis. The possibility that Mexico may increase its export tax on lead was a disturbing factor. The domestic market held at 16c., New York, and 15.80c., St. Louis. In the foreign market business was noted at the equivalent of 17½c. and 18c. per pound, f.a.s. Gulf ports.

To add to the difficulties of the industry, a shortage of box cars has been delaying deliveries. Demand for lead was active, with all important consuming outlets represented in the buying movement.

Shipments of automotive replacement batteries in September totaled 2,924,000, against 2,839,000 (revised) in August and 2,786,000 in September a year ago, Dun & Bradstreet reports.

Zinc

Producers believe that the supply situation in zinc is even more critical than that of copper. Higher prices were paid during the last week in the outside market as well as on foreign metal sold for export. The quotation here was maintained on the basis of 17½c. for Prime Western, East St. Louis, with the undertone of the market strong in all quarters. There appeared to be little or no hope that the Government would modify its stockpile program in zinc.

In the foreign market, the price situation was confused and it was reported that business was closed at various figures between 21c. and 22c. per pound on the common grade.

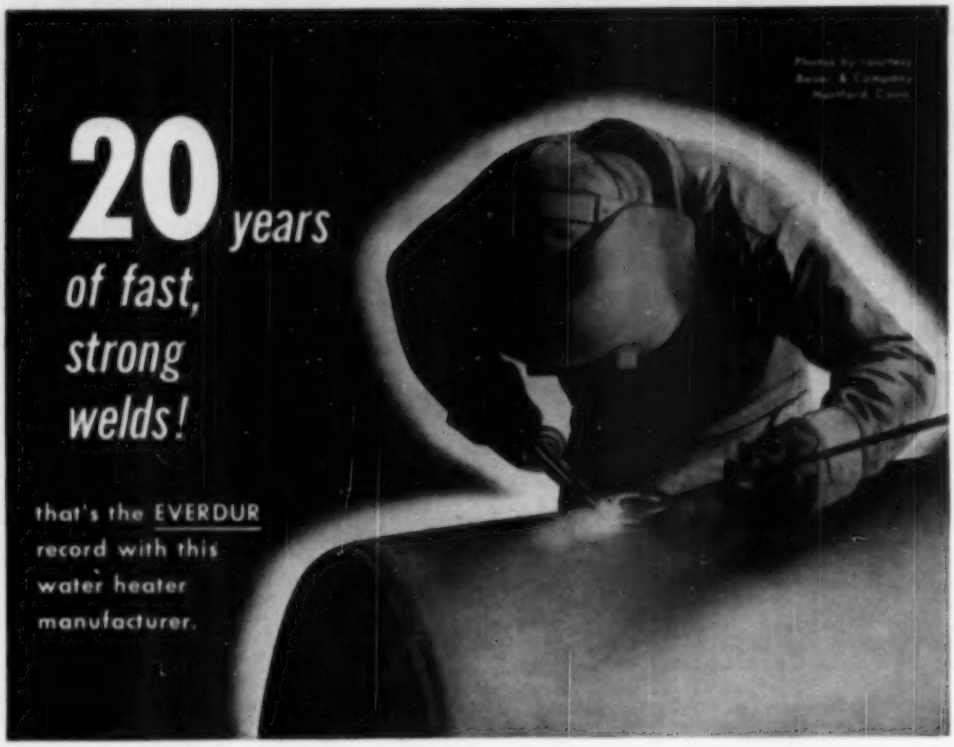
Aluminum

Production of primary aluminum in August totaled 63,006 tons, against 63,518 tons in July, according to statistics released by the Aluminum Association. Sheet and plate shipments by member companies totaled 113,531,771 lb., against 90,937,026 lb. in July. The gain in shipments resulted from increased military requirements.

Tin

Fear of growing disturbances of a political nature in the tin-producing areas of the Far East prompted covering

(Continued on page 9)



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E&MJ
METAL AND MINERAL
MARKETS

Weekly Market Information
Issued by the Publishers of
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ALFRED M. STARBIRD, *Publisher*
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E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change price infrequently are quoted at weekly or monthly intervals, according to their importance. Official weekly and calendar weekly averages, also monthly averages, are published for copper, lead, zinc, tin, and silver in the United States market.

Copper Deliveries in U. S. Increased in September

Domestic copper consumers obtained 119,529 tons of refined metal during September, making the total for the nine months 1,016,679 tons, according to recent statistics of Copper Institute. In addition, the industry delivered 19,217 tons of refined copper in September to the Government for its stockpile, making a total of 173,845 tons for the Jan.-Sept. period.

Production of crude copper in the United States during September totaled 85,785 tons, of which 79,901 tons was primary and 5,884 tons secondary. Output of secondary has been erratic this year, fluctuating between a low of 5,884 tons in September and a high of 17,752 tons in June.

Output of refined copper in this country during September totaled 111,842 tons against 108,465 tons in August.

A summary of the August and September statistics, in tons, follows:

United States

Production:	(a) Aug.	Sept.
Crude, primary	80,620	79,901
Crude, secondary	11,760	5,884
Totals	92,380	85,785
Refined copper	108,465	111,842
Deliveries, refined	112,083	119,529
Stocks at end, refined	56,952	58,748

Outside United States

Production:	(a) Aug.	Sept.
Crude, primary	119,938	108,002
Crude, secondary	1,658	614
Totals	121,596	108,619
Refined copper	100,195	93,307
Deliveries, refined	63,922	65,809
Stocks at end, refined	137,541	133,279

(a) Corrected.

Though stocks of refined copper in the United States increased by 7,796 tons during September, the supply in the hands of foreign producers was reduced by 24,162 tons. Combined domestic and foreign holdings of refined copper at producers' plants at the end of September totaled 192,127 tons, against 208,633 tons a month previous.

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Consumption of Slab Zinc Reduced During July

Curtailed operations at many plants in the vacation period resulted in a decline in consumption of slab zinc in July to 69,863 tons, which compares with 84,192 tons in June, according to the Bureau of Mines.

Consumers' stocks of slab zinc on July 31 totaled 85,420 tons, against 78,635 tons a month previous.

Consumption of slab zinc in the United States in July and the seven months ended July, in tons:

	July	Jan.-July
Galvanizers:		
Sheet & strip	14,620	113,240
Wire & wire rope	3,024	25,794
Tube & pipe	7,795	55,322
Fittings	638	5,460
Other	6,475	50,292
Total	32,602	250,110
Brass & bronze products:		
Sheet, strip, plate	4,375	29,638
Rod & wire	3,622	25,425
Tube	1,080	9,256
Castings & billets	136	1,116
Copper-base ingots	164	1,743
Other products	62	325
Total	9,439	78,451
Zinc-base alloys:		
Die castings	21,709	154,783
Stamping discs & rod	177	1,704
Slush & sand castings	21	348
Total	21,907	156,835
Rolling mills	3,761	35,899
Oxide plants & Other (a)	2,246	15,355
Total consumed	69,863	536,657

(a) Includes zinc used for slush castings, wet batteries, desilverizing lead, light metal alloys and other miscellaneous uses.

Production of secondary (redistilled) slab zinc in July amounted to 3,469 tons, making the total for the Jan.-July period 20,325 tons. Shipments in July amounted to 3,433 tons. Stocks on July 31 totaled 1,047 tons, against 3,512 tons at the beginning of the year.

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U. S. Mine Output of Zinc

Domestic mine production of zinc in August totaled 54,684 tons, an increase of 13% over July, according to the Bureau of Mines. It was the highest mouthly rate since May 1949. Average daily rate in terms of recoverable metal, was 1,758 tons per day, against 1,569 tons per day in July.

Zinc output in the Tri-State area was 7,338 tons, compared with 6,785 tons in July. Combined production of the states east of the Mississippi was 16,995 tons, the highest monthly rate since January 1947.

In the combined Western states, output increased 11% to the highest monthly level since June 1949. California output was up 49%, owing to the reopening of the afterthough, the Penn, and the Carbonate King mines, plus increased output from Anaconda's Darwin mine. Nevada's output was up 36%, owing to zinc from the fume plant at Tooele, Utah, produced from carbonate ores from the old Government stockpile at Jean, Nev. The Ely Valley mine in the Pioche district also swelled the total. In Arizona, reopening of the Coronado mine and new production of zinc at Magma increased total output 11%. A. S. & R's. new mill at Deming and greater output from U. S. S. R. & R's. Bullfrog mine raised New Mexico's total.

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N.J. Zinc Adds Capacity

The New Jersey Zinc Co. has put into operation nine new vertical retorts at its Palmerton, Pa., plant, bringing the total to 43 retorts. The new battery, completed toward the end of September, incorporates important new design features. Capacity per retort, as a result of improvements, is expected to increase about 25%. The new battery is expected to save in both labor and fuel.

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Galvanizers to Meet

The fall meeting of the Galvanizers Committee, sponsored by the American Zinc Institute, will be held at the Tutwiler Hotel, Birmingham, Ala., on Thursday and Friday, November 16th and 17th. Highlight of the meeting, according to Robert Stoker, Carnegie-Illinois Steel Co., and chairman of the governing board, will be an inspection trip through the plant of Tennessee Coal, Iron & Railroad Co. on Thursday afternoon.

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Ferro-alloys for Africa

African Metals Corporation, Ltd. is reported to be planning to build a smelter and foundry in South Africa that would be capable of taking care of that country's requirements for ferro-alloys and leave a surplus for export. Most of the needed raw materials are available in South Africa, and are now being exported for smelting elsewhere.

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Phelps Dodge Copper Products

A 13-week strike at the Bayway, N.J., plant of the Phelps Dodge Copper Products Co. ended Oct. 21 when the CIO Electrical Workers voted to accept a two-year contract calling for an immediate increase in wages of 5c. an hour and an additional 10c. an hour Dec. 1.

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Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM—**Per lb., base price, f.o.b. shipping point: 30 lb. ingot, 99% plus,** 19c., in pigs, 18c.

Base prices on aluminum ingot of higher purity: 99.75%, 19½c.; 99.6%, 20c.; 99.85%, 21c.; 99.9%, 22c.

ANTIMONY—**Per lb., 99.6% grade:**

	Domestic, (a) Boxed, New York	Domestic, (b) Bulk, Laredo
Oct. 19	35.280	32.000
Oct. 20	35.280	32.000
Oct. 21	35.280	32.000
Oct. 23	35.280	32.000
Oct. 24	35.280	32.000
Oct. 25	35.280	32.000

(a) Boxed (334 lb.), 10,000 lb. or more but less than a carload, ex store, New York area. (b) In bulk, carload lots, f.o.b. Laredo, Texas; in cases one-half cent extra.

Chinese antimony—Nominal.

BERYLLIUM—Per lb., f.o.b. producer's plant: Technical pebbles, $65; Premium pebbles, $85. Technical grade, lump, $65 in lots of 1 lb. or more.

BISMUTH—Per lb., in ton lots, $2.25.

CADMIUM—Per lb. Commercial sticks, wholesale quantities, delivered:

Oct. 19	$2.40
Oct. 20	$2.40
Oct. 21	$2.40
Oct. 23	$2.40
Oct. 24	$2.40
Oct. 25	$2.40

CALCIUM—**Per lb., in ton lots, cast in slabs and small pieces, $2.05.**

CHROMIUM—Per lb., 97 percent grade, spot, $1.12; contract $1.07 per lb. (Usually sold as chrome-metal.)

COBALT—**Per lb., 97@99 percent, $1.80 for 500 lb. (bbl.); $1.82 for 100 lb. (case); $1.87 under 100 lb.**

COLUMBIUM—Per kilo, base prices: Rod, $280; sheet, $250. Discounts on volume business.

GERMANIUM—Per lb. $180.

INDIUM—Per oz. troy, 99.9 percent pure, $2.25.

IRIDIUM—Per oz. troy, $200, sponge or powder. Quotation nominal.

LITHIUM—Per lb. 98%, $9.85@$11, depending on quantity.

MAGNESIUM—Per lb., f.o.b. producer's plant, ingots (4x16 in.), 99.8 percent, carload lots, 24½c.; 100 lb. or more, l.c.l., 26½c. Extruded sticks, carload lots, 32½c.; 100 lb. or more, l.c.l. 34½c.

MANGANESE—Per lb. Minimum 96 percent Mn, maximum 2 percent iron, carload lots, bulk, 29c.; packed in cases, 35½c.

Electrolytic manganese, 99.9 percent Mn, 28c., carload lots.

MOLYBDENUM—Per lb., 99 percent $2.00@$3.

NICKEL—**Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 48c., U.S. import duty included. Nickel oxide sinter, 44½c. per lb. of nickel content, f.o.b. Copper Cliff.**

OSMIUM—Per oz., $200, nominal.

PALLADIUM—Per oz. troy, $24.

PLATINUM—Per oz. troy, $90 on wholesale lots; $93 on sales to consumers.

QUICKSILVER—Per flask of 76 lb., $88@$91.

RADIUM—Per mg. radium content. $25@$30, as to quantity.

RHODIUM—**Per oz. troy, $125.**

RUTHENIUM—Per oz. troy, $90@$93.

SELENIUM—Per lb. $3.00@$3.50 for black, powdered, 99.5 percent pure.

SILICON—Per lb., minimum, 97 percent Si, maximum 1 percent Fe, crushed, carload lots, spot and contract 19c.

SODIUM—Per lb., carload lots, in drums, 16½c.; less than carload lots, 17c.

TANTALUM—**Per kilo, base price, $160.60 for rod; sheet, $142. Discounts on volume business.**

TELLURIUM—Per lb., $1.75.

THALLIUM—Per lb., $12.50.

TITANIUM—Per lb., 96@98%, $5.

TUNGSTEN—**Per lb., 98.8 percent** minimum, 1,000 lb. lots, $3.40. Hydrogen reduced tungsten, 99.9 percent plus $5.00, nominal.

ZIRCONIUM—**Per lb., powder, $7 to $8, according to quantity.**

E. & M. J. Weighted Index of Non-Ferrous Metal Prices

100 is composite for 1935-3-4. (Copper, Lead, Zinc, Tin, Silver, Nickel, Aluminum)

1938	73.67	1944	88.74
1939	77.71	1945	90.96
1940	79.22	1946	110.06
1941	83.40	1947	149.46
1942	86.90	1948	160.38
1943	88.74	1949	151.97

	1948	1949	1950
January	154.20	185.52	126.86
February	155.63	185.75	126.65
March	155.63	179.31	132.60
April	160.67	160.86	134.04
May	161.33	148.05	142.02
June	162.30	131.20	154.30
July	164.55	136.65	156.40
August	177.66	141.90	160.67
September	178.26	142.24	172.56
October	179.58	137.81	.....
November	185.26	138.18	.....
December	185.52	136.18	.....

Metallic Ores

Prices in tons of 2,000 lbs., or in "units" of 20 lb., unless otherwise stated.

ANTIMONY ORE—Per unit of antimony contained, 50 to 55 percent, $3.85@$3.95; 58 to 60 percent, $3.95@$4.10; 60 to 65 percent, $4.50@$4.75.

BERYLLIUM ORE—Per unit of BeO 10 to 12 percent, f.o.b. mine, Colorado, nominal. North Carolina, $26@$30.

Imported ore, basis 10% BeO, $26 per unit, c.i.f. U.S. ports.

CHROME ORE—**Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars New York, Philadelphia, Baltimore, etc.**

Indian and Rhodesian:
48% Cr_2O_3, 3 to 1 ratio, lump ..... **$36.00@$36.00**
48% Cr_2O_3, 2.8 to 1 ratio **$32.50**
48% Cr_2O_3, no ratio **$25.00**

South African (Transvaal):
48% Cr_2O_3, no ratio **$26.00**
48% Cr_2O_3, no ratio ..... **$17.00@$18.50**

Turkish:
48% Cr_2O_3, 3 to 1 ratio ..... $41.00@$42.00

Brazilian:
44% Cr_2O_3, 3.5 to 1 ratio, lump ..... **(a) $81.00**

(a) Nominal.

COBALT ORE—Per lb. of cobalt contained, 80@90c., f.o.b. Cobalt, Ont., depending on grade.

IRON ORE—Per long ton, Lower Lake ports. Lake Superior ore quotations:

Mesabi, non-bessemer, 51½ percent iron, $7.70. Old Range, non-bessemer, $7.90.

Mesabi, bessemer, 51½ percent iron, $7.85. Old Range, bessemer, $8.10.

Eastern ores, cents per long ton unit, delivered at furnaces: Foundry and basic, 56 to 62 percent, 16c.

Swedish, 68@68% (contracts), per unit, 15c. plus, depending on grade, c.i.f. Atlantic ports.

(Continued on page 6)

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Metallic Ores

(Continued from page 4)

Brazilian, 68 to 69% per unit, 18c., c.i.f. Atlantic ports.

MANGANESE ORE—Nearby business, cargo lots, basis 48% Mn, c.i.f., duty extra, 90c. per long ton unit. Contract business, 79.8c. to 81.8c., duty paid. Contract prices nominal.

Chemical grades, per ton, coarse or fine, minimum 80 percent MnO_2, Brazilian or Cuban, carloads, in barrels, $60@$65. Javan or Caucasian, 85 percent minimum, $70@$75. Domestic 70 to 72 percent, $45@$50, f.o.b. mines.

MOLYBDENUM ORE—Per lb. of contained MoS_2, 90% concentrate, 54c., f.o.b. mines. This corrects quotation that appeared in the two preceding issues. Producers quote 90c. per pound of Mo in concentrate sold on that basis.

TANTALUM ORE — **Per lb. Ta_2O_5, $2.00@$2.50 for 60 percent concentrate,** the price depending on impurities.

TITANIUM ORE — **Per gross ton, ilmenite, 56 to 59 percent TiO_2, f.o.b. Atlantic seaboard, $14@$16,** according to grade and impurities; quotations nominal. Rutile, per lb., **guaranteed minimum 94 percent concentrate, 34@ 64c., nominal.**

TUNGSTEN ORE—Per short **ton unit of WO_3,** for ore of known good **analysis:** Chinese, duty paid, New York, $38@$39. Bolivian, Brazilian, etc., duty paid $38@$39. Domestic scheelite, f.o.b. mine, $38.50.

VANADIUM ORE—**Per lb. V_2O_5 contained, 27½c., f.o.b. shipping point.**

ZIRCON ORE — **Per ton, c.i.f. Atlantic seaboard, minimum 65 percent ZrO_2,** $45@$50.

Non-Metallic Minerals

Prices received for non-metallic minerals vary widely and depend upon the physical and chemical characteristics of the commodity. Hence the following quotations can serve only as a general guide to the prices obtained by producers and dealers in different parts of the United States for their own product. In the last analysis the value of a particular non-metallic mineral can be ascertained only by direct negotiations between buyers and sellers. Tons of 2,000 lb. unless otherwise noted.

AMBLYGONITE—Per ton: Airfloated, $110, carload lots.

ASBESTOS — **Per short ton, f.o.b. mines Quebec, U. S. funds:**

Crude No. 1, $900@$1,050; Crude No. 2, $483@$550; Spinning fibers, $332@ $475; Shingle stock, $95.50@$141; Paper stock, $78.50@$80; Waste, $58; Shorts, $27@$52.

Per ton, f.o.b. Hyde Park, Vermont: Shingle fiber, $97@$107; paper stock fiber, $68.50@$85; waste, $56; shorts, $25.50@$46.50.

BARIUM CARBONATE (Witherite)—Per ton: Airfloated, $65, carload lots; $72 on less than a carload.

BARYTES—F.o.b. mines.

Georgia: Barytes ore, crude, jig and lump, $13.00@$15.50 per long ton; beneficiated, $16@$18 per net ton, in paper bags.

Missouri: Per ton, **water ground and floated, bleached, $37.60, carlots, f.o.b. works. Crude ore, minimum 94 percent $BaSO_4$, less than 1 percent iron, $9.50;** 93 percent $BaSO_4$, $9.25 f.o.b. mines.

BAUXITE—Per long ton. Domestic ore, chemical, crushed and dried, 55 to 58 percent Al_2O_3, 1.5 to 2.5 percent Fe_2O_3, $8.00@$8.50, f.o.b. Alabama and Arkansas mines. Other grades, 56 to 59 percent Al_2O_3, 3 to 8 percent SiO_2, $8.00 @$8.50, f.o.b. Arkansas mines. Pulverized and dried, 56 to 59 percent Al_2O_3, 8 to 12 percent SiO_2, $14@$16, f.o.b. Arkansas mines. Abrasive grade, crushed and calcined, 80 to 84 percent Al_2O_3, $17, f.o.b. Arkansas mines. Crude (not dried) 50 to 52 percent, $4.50@$5.50, f.o.b. Arkansas mines.

BENTONITE—Per ton, carload lots, f.o.b. Wyoming mines, dried and crushed in bulk, $9. Pulverized, 200 mesh, $12.50, in 100-lb. paper bags. Oil well grade, $14.

BORAX—Per ton, granular technical, $57.25, in bulk.

CELESTITE—Per ton in carload lots, 92 percent $SrSO_4$, finely powdered, $54.

Crude, 90 percent grade, $19, f.o.b. cars, Calif.

CHINA CLAY (Kaolin) — Per ton f.o.b. mines:

Florida: Purified, crushed, $18.75; pulverized, $24.25; enamel grade, $38.50.

Georgia: Filler and ceramic grades, crushed $8.50@$9.50; pulverized, in paper bags, $13@$17.

North Carolina: Ceramic grade, bulk, carloads, $20.25@$22.25 per ton, depending on type.

Tennessee: Ball clay, crushed $10 per ton. Purified, in bags, $19.50.

Maryland: Ball clays, shredded, bulk, $7@$9. Airfloated, in paper bags, $14@ $17.50.

New Jersey: Plastic kaolin, pulverized, in paper bags, $11@$21. Insecticide clay, $16.00.

Pennsylvania: Crude, $5@$7.50. Purified, $21@$24.

Note: Domestic producers quote $2.50 @$3.50 per ton extra for clay in 100 lb. paper bags over bulk, and $5 to $8 extra for cloth bags; extras for less than carload lots.

CORUNDUM—Natural, per lb. Size 8 to 60 inclusive, 8½c.; 70 to 275, 9½c.; 500, 28c.; 850, 43c.; 1000, 45c.; 1200 to 1600, 65c.; 2000, 70c.

DIATOMITE — Per ton, f.o.b. mill Nevada: Crude, in bulk, nominal; 98 to 100 mesh, $25; low-temperature insulation, $25; high-temperature, $40. Fine abrasive 2@3c. per lb. Bags extra.

California, f.o.b. mill, per ton filtration grades, $20 to $50.

EMERY — Per ton, f.o.b. New York domestic crude ore, first grade, $12.

F.o.b. Pennsylvania, in 350-lb. kegs: Turkish and Naxos grain emery, 10c. per lb.; American, 6½c.

FELDSPAR—North Carolina, bulk, carloads: 200 mesh, $18.50; 325 mesh, $22.50; glass spar, No. 18 grade, $12.50; semi-granular, $11.75. Add $3 per ton to the bulk quotation for bags and bagging.

Virginia: No. 1, 230 mesh, $18.50; 200 mesh, $17.50; No. 17 glassmakers', $11.75; No. 18, $12.50. Enamelers', $15@$17.

FLUORSPAR—**Metallurgical grade, effective CaF_2 content, per short ton, f.o.b. shipping point Illinois and Kentucky:**

	Short Ton
70% effective CaF_2 content	$41.00
Less than 60%	38.00
Pellets, 60%	30.00

Acid grade concentrates, base price, per ton, bulk, 97 percent CaF_2, $46.50.

Foreign fluorspar, metallurgical grade, duty paid, $38@$40 short ton, Atlantic seaboard.

FULLER'S EARTH—**Per ton, f.o.b. Georgia or Florida, 30 to 60 mesh, $14.50; 15 to 30, $14; 200 up, $10; 100 up, $7.**

GARNET—**New York, per ton:** Adirondack garnet concentrates, grain, $93.

GILSONITE—Per ton, carload lots, f.o.b. Colorado:

Brilliant black, $37.50; standard selects, $36.50; seconds (mine run) $32.

Selects, $36.50, f.o.b. Utah Nominal.

GRAPHITE—**Madagascar, c.i.f. New York, "standard grades 85 to 87%C." $210 per ton; special mesh $285@$300; special grade 90% C, $700.**

Note—Sales on the better grades of graphite are usually made against the exacting requirements of consumers, published quotations largely nominal.

Amorphous graphite, Mexican, f.o.b. point of shipment (Mex.), per metric ton, $9 to 16, depending on grade.

IRON OXIDE—Per lb.: Standard (No. 1 quality) Spanish red, 5½@7½c., nominal; domestic earth, 4@6c.

KYANITE—Per ton, f.o.b. point of shipment Virginia, 35 mesh, carload lots, in bulk $26; in bags $29. For 200 mesh, in bags, carload lots, $37.

Imported kyanite, in bags, c.i.f. Atlantic ports, $42@$48 per ton, nominal.

LEPIDOLITE—Per ton, 4 percent Li_2O, powdered, carload lots, $80.

MAGNESITE—Per ton, f.o.b. Chewelah, Wash., dead burned grain, in bulk $36.30; in bags $41.80.

F.o.b. California, caustic calcined 85% MgO oxychloride grade, powdered, $70 per ton; 95% seawater granular $57.

Georgia: 96 percent through 200 Seawater periclase 90% MgO $50.50; 93% MgO $75.

MICA—Prices prevailing in the North Carolina district for clear sheet mica, per pound, follow:

Size	Per Pound
1½ x 2 inch	70 to 75c.
2 x 2 "	$1.00 to $1.10
2 x 3 "	$1.40 to $1.50
3 x 3 "	$1.70 to $1.80
3 x 4 "	$2.10 to $2.20
3 x 5 "	$2.40 to $2.50
4 x 6 "	$3.15 to $3.25
6 x 8 "	$4.00 to $4.50

Punch mica, 12@22c. per pound, according to size and quality.

Stained or electric sheet mica is being sold at approximately the same prices as clear sheet.

North Carolina, wet ground, $120 to $135 per ton, depending on fineness and quantity. Dry ground, $32.50 to $70. Scrap, $30 to $35, depending on quality.

Madagascar sheet mica, first quality high heat, duty paid, New York, per lb.:

Grade 7 (below 1 sq. inch) 50c.; Grade 6 (1 to 1½) 71c.; Grade 5 (3 to 6) $1.07; Grade 4 (6 to 10) $1.20; Grade 3 (10 to 14) $1.60.

MONAZITE—Per lb., f.o.b. Atlantic ports, 65% of total rare earth oxides, including thorium oxide and cerium oxide, 16½c.

OCHER—Per ton, f.o.b. Georgia mines, $26.25 in 100-lb. paper bags.

F.o.b. Virginia, dark yellow, 300 mesh, 60 percent ferric oxide, in bags, $22.50@$23.50.

OLIVINE—Per ton, f.o.b. North Carolina and Washington (Puget Sound), crude $8@$10; ground, 200 mesh, $20; 20 mesh to dust, $16. Nominal.

PHOSPHATE—Per long ton, f.o.b. mines:

Florida, pebble; 77@76 percent, $6.30; 75@74 percent, $5.80; 72@70 percent, $4.80; 70@68 percent, $4.15; 68@66 percent, $3.75.

POTASH—Per unit, f.o.b. mines. Muriate, 37½@45½c., basis 60 percent K_2O; manure salt, 20c., basis 22 percent K_2O.

PYRITES—Per long-ton unit of sulphur, c.i.f. United States ports, guaranteed 48 percent sulphur, Spanish, 14@16c., nominal.

PUMICE STONE—Per lb., f.o.b. New York or Chicago, in barrels, powdered 3@5c.; lump, 6@8c.

QUARTZ ROCK CRYSTALS—For fusing, all sizes, $100@$150 per ton. Prisms for piezo-electrical and optical use $4.50 to $50 per pound, according to size and grade.

SILICA—Per ton, water ground and floated, in bags, f.o.b. Illinois: 325 mesh, $21@$40 for 92 to 99½ percent grades. Dry ground, air-floated, 325 mesh, 95@99½ percent silica, $18@$30. Glass sand, f.o.b. producing plant, $1.25@$5 per ton.

SPODUMENE—Per unit lithium oxide contained, $6@$8 on 6 percent grade, carload lots.

STRONTIANITE—Per ton, lump in carload lots, minimum 94@96 percent $SrCO_3$, $55, nominal.

SULPHUR—Per long ton for domestic market, $22, f.o.b. Texas mines.

TALC—Per ton carload lots, f.o.b. works, containers included unless otherwise specified:

Georgia: 96 percent through 200 mesh, gray, $10.50@$11; white, $12.50@$15, packed in paper bags.

New Jersey: Mineral pulp, ground, $10.50@$12.50, bags extra.

New York: Double air-floated, short fiber, 325 mesh, $18.50@$20.

Vermont: 100 percent through 200 mesh, extra white, bulk basis, $12.50; 99½ percent through 200 mesh, medium white, $11.50@$12.50. Packed in paper bags, $1.75 per ton extra.

Virginia: 200 mesh, $10@$12; 325 mesh, $13@$14; crude, $5.50.

TRIPOLI—Per ton, paper bags, minimum carload 30 tons, f.o.b. Missouri: Once ground through 40 mesh, rose and cream colored, $30.00. Double ground through 110 mesh, rose and cream, $32.00; air-floated through 200 mesh, $35.00.

VERMICULITE—Per ton, f.o.b. mines, Montana, $12. South African crude, $28@$30, f.o.b. Atlantic ports.

Alloys

BERYLLIUM-COPPER—Master alloy, 4 percent beryllium, remainder copper, in lots 5 lb. or more of beryllium, $30.00 per lb. of contained Be.

FERROCHROMIUM—Per lb. of Cr: High carbon (4 to 9% C) 65 to 69% Cr, lump, carloads, delivered Eastern zone, 20.5c.

FERROCOLUMBIUM—Per lb. of Cb contained, 50@55 percent, $3.30.

FERROMANGANESE—Per gross ton, 78@82 percent, $172, seaboard.

FERROMOLYBDENUM, Etc.—Per lb. of Mo contained, f.o.b., shipping points: Ferromolybdenum, 55@65 percent Mo $1.22; calcium molybdate ($CaO\ MoO_3$), $1.05; molybdic trioxide (MoO_3), $1.08.

FERROPHOSPHORUS—Per gross ton, 18 percent P, $58.50; electrolytic, 24 percent, $75, f.o.b. Alabama and Tennessee.

FERROSILICON—Per lb. of contained Si, Eastern zone: 50% grade, 11.3c.; 75% grade, 13.5c.

FERROTITANIUM—Per lb. of Ti contained, 20 to 25% max. 0.10% carbon, $1.40.

FERROTUNGSTEN—Per lb. of W contained, 75@80 percent W, $2.40.

FERROVANADIUM—Per lb. of V contained, delivered, $2.90@$3.10.

SILICOMANGANESE—Per lb. carload lots, f.o.b. shipping point, freight allowed, maximum 1½% carbon, 8.6c.

SPIEGELEISEN—Per gross ton, 19 to 21 percent grade, $70, Palmerton, Pa.

ZIRCONIUM ALLOY—12 to 15 percent Zr, 39 to 43 percent Si, 6.6c. per lb., bulk, carload lots; 35 to 40 percent Zr, 47 to 52 percent Si, 20.25c. per lb.

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Lead Imports in July

Lead imports in July totaled 42,661 tons, a 22% drop from the 54,596 tons imported in June. About 74% of the lead imported was in the form of pigs and bars, coming largely from Mexico, Canada, and Yugoslavia. Ore and concentrates, mostly from Peru and Bolivia, accounted for 19% of the lead imported, and reclaimed scrap accounted for the remaining 7%.

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(Continued from page 1)

by foreign speculators and prices moved into new high ground during the last week. Prompt Straits quality tin advanced to $1.181 per pound in New York, in sympathy with the rise abroad.

Mine production of tin in Malaya during September amounted to 4,585 long tons, which compares with 4,752 tons in August and a monthly average of 4,818 tons in the Jan.-Sept. period of the current year.

Standard tin on the London Metal Exchange, first session, per long ton, was quoted daily as follows:

	Standard Tin Spot	3-Months
Oct. 19	£ 889	£ 853
Oct. 20	£ 897	£ 866
Oct. 23	£ 940	£ 875
Oct. 24	£ 917	£ 886
Oct. 25	£ 922	£ 895

Daily quotations on 99% tin in New York (tin content): Oct. 19th, $1.12; 20th, $1.13; 21st, $1.13; 23d, $1.15; 24th, $1.16½; 25th, $1.17½.

Quicksilver

With leading foreign producers of quicksilver less inclined to offer the metal freely under prevailing disturbed world conditions, the market here developed further strength. Several importers limited their sales to small lots. A rumor to the effect that the Spanish interests intend to again lift the price was a market factor. Italian producers appear to be well sold up and have temporarily withdrawn from the market on quantity business for forward shipment. During the last week quotations here advanced to $91@$94 per flask, which compares with $88@$91 in the previous week.

Silver

The National Bank of Mexico withdrew as a seller of silver on Oct. 23 and the price of foreign metal advanced sharply in the New York market. Demand for silver has been improving steadily and, according to silver experts, a change in Mexico's buying and selling operations was bound to influence the market pricewise. The New York quotation settled at 80c. an ounce troy, up 71c. for the week.

London followed the rise here and settled at 70d. an ounce troy.

United States Gold Price

The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1 percent.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 99.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

Foreign Exchange

Foreign currencies, in addition to the daily quotation on sterling checks given in the table on this page, were quoted on in terms of dollars as follows:

	Demand
Mexico (silver peso)	11.00c.
Canada (dollar) (a)	99⅛c.

(a) Selling basis, N. Y.

Sterling exchange futures, 60-day and 90-day, nominal.

London cables and checks quoted on even basis throughout week.

Official London Prices

The following delivered quotations have been fixed by the Ministry of Supply for the United Kingdom:

	Per Long Ton £	s.	d.
COPPER			
Electrolytic, high conductivity	202	0	0
Fire refined, high conductivity	202	0	0
Fire refined, high grade	201	10	0
Fire refined, min. 99.1 percent	201	0	0
Fire refined, min. 99.2 percent	200	10	0
Hot rolled black wire rods, English	210	0	0
LEAD			
Soft, foreign duty paid	128	0	0
Soft, Empire	128	0	0
English, refined	129	10	0
ZINC			
Foreign (G.o.b.) duty paid	151	0	0
Domestic (G.o.b.)	151	0	0
Prime Western and delmamed	151	0	0
Refined and electrolytic	155	0	0
Minimum 99.99 percent	157	0	0

DAILY PRICES OF METALS (E & M J Quotations)

Oct.	Electrolytic Copper Domestic Refinery	Electrolytic Copper Export Refinery	Straits Tin, New York	Lead New York	Lead St. Louis	Zinc East St. Louis
19	24.200	24.425	113.000	16.000	15.800	17.500
20	24.200	24.425	114.000	16.000	15.800	17.500
21	no market	24.425	114.000	16.000	15.800	17.500
23	24.200	24.425	116.000	16.000	15.800	17.500
24	24.200	24.425	117.500	16.000	15.800	17.500
25	24.200	24.425	118.750	16.000	15.800	17.500
Average	24.200	24.425	115.542	16.000	15.800	17.500

Average prices for calendar week ended Oct. 21 are: Domestic copper f.o.b. refinery, 24.200c.; export copper f.o.b. refinery 24.425c.; Straits tin 113.042c. New York lead, 16.000c.; St. Louis lead, 15.800c.; St. Louis zinc, 17.500c.; and silver 72.750c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future delivery; tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis, that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.500c. per pound above refinery basis.

Our export quotation for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.o.b. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.075c. for lighterage, etc., to arrive at the f.o.b. refinery quotation.

Quotations for copper are for the ordinary forms of wirebars and ingot bars. For standard ingots an extra 0.0875c. per pound is charged, for slabs 0.125c. up, and for cakes 0.375c. up, depending on weight and dimensions; for billets an extra 1.00c. up, depending on dimensions and quality. Cathodes in standard sizes are sold at a discount of 0.125c. to 0.15c. per pound.

Quotations for zinc are for ordinary Prime Western brands. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.15c.; Brass Special, 0.25c.; Intermediate, 0.5c. High Grade zinc sold on contract, delivered in the East and Middle West, commands a premium of 1.15c. per pound over the East St. Louis basis for Prime Western; on Special High Grade the premium or differential is 1.25c. per pound.

Quotations for lead reflect prices obtained for common lead only. The differential on sales in the Chicago district is 10 points under New York, for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

Silver, Gold, and Sterling Exchange

Oct.	Sterling Exchange "Checks"	Silver New York	Silver London	Gold London
19	$2.80	72¾	63½d.	248s.
20	2.80	72¾	63½d.	248s.
21	Not Quoted			
23	2.80	77¾	63½d.	248s.
24	2.80	80	68d.	248s.
25	2.80	80	70d.	248s.

Average silver, 76.650c.; Sterling Exchange 280.000c.

The daily New York silver quotation reported by Handy & Harman is for silver contained in new and other unrefined silver bearing materials, in cents and one-eighth cent fractions per troy ounce. It is determined by Handy & Harman on the basis of actual sales of bar silver .999 fine in amounts of 50,000 ounces or more for nearby delivery at New York, and is usually one-quarter cent below the price paid for such bar silver, this reduction being allowance for carrying, delivering, and marketing. In addition to foreign silver, the quotations also apply to domestic and Treasury silver if such silver enters the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c. per troy ounce, 1000 fine, effective on July 1, 1946 under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basic .999 fine.

London gold quotations are per troy ounce, basic 1000 fine.

Sterling quotations represent the demand market in the interbank. For premium on cables see Foreign Exchange.

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BRASS — Cents per lb. (base prices)

	Sheet	Wire	Rods
Yellow Brass	37.53	37.82	a31.88
Best quality brass	38.40	38.69	38.09
Red brass 80%	38.92	39.21	38.61
Red brass 85%	39.39	39.68	39.08
Com'l bronze	40.38	40.67	40.07
Gilding metal	40.86	41.15	40.55

(a) Free cutting

CADMIUM — Per lb. Special shapes, to platers, $2.65.

COPPER — Per lb. Sheets, over 20 in. wide, 39.93c.; rolls 20 in. and under, 37.98c.; Wire, bare, carload lots, f.o.b. mills 28.67c.

LEAD SHEETS — Per lb., full rolled, 140 sq. ft. 21c.

MONEL METAL — Per lb. (base prices) Standard cold-rolled sheet, 53c.; cold-rolled strip, 56c. Rods, hot-rolled, 57c. Shot and blocks, 46c.

MUNTZ METAL — Per lb., rods 35.38c.; sheets, 39.83c.

NICKEL—Per lb. (base prices) sheets, cold-rolled 69c.; rods, hot-rolled, 65c.

NICKEL SILVER — Per lb., sheets, 10 percent, 48.52c.; 18 percent, 51.56c.; wire and rods, 10 percent, 50.74c.; 15 percent 54.04c.; 18 percent 57.16c.

PHOSPHOR BRONZE—Per lb., sheets 5 percent tin, 57.98c.; wire and rods, 5 percent 58.23c.; 10 percent 66.58c.

ZINC — Per lb., carload lots, f.o.b. mill (base price): Sheet 23½c.; ribbon 22½c.; plates 21½@22½c., depending on size.

Metallic Compounds

ARSENIOUS OXIDE (arsenic trioxide), refined, white minimum 99 per-

cent—Per lb., 6c., in barrels, carload lots, delivered.

COBALT OXIDE — **Metallurgical grade, 72% Co, per lb. of Co contained, $1.80, f.o.b. Niagara Falls. Ceramic grade, 70 to 71% Co, per lb., $1.30 east of Mississippi; $1.40½ west of Mississippi.**

COPPER SULPHATE — Per lb., in carload lots, 8.65c., large or small crystals, f.o.b. N. Y.

Iron, Steel, and Coke

IRON—**Per gross ton, Valley furnaces:** Bessemer, $47@$50; basic, $46@$49; and No. 2 foundry, $49.50.

STEEL — **Per net ton, f.o.b. mill,** Pittsburgh, **billets and slabs, $53. Bars, per 100 lb., $3.45; plates and structural shapes, $3.40.**

COKE—**Per ton, Connellsville furnace,** $14@$14.50, foundry $16@$17.

STEEL SCRAP — Per gross ton, delivered Pittsburgh, No. 1 heavy $44; No. 2 heavy $41; Cleveland, No. 1 heavy $43; No. 2 heavy $39.

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U. S. Copper Mine Output

Under the impetus of high prices and assured demand, mine production of recoverable copper rose 10% in August above July, reaching the highest monthly rate since June 1944, according to the Bureau of Mines. A sustained production at the August rate would result in an annual output of about 950,000 tons. Actual production in 1949 was about 750,000 tons from domestic ores.

Among important copper-producing states, Utah showed the greatest gain with 16%, Arizona rose 5%, New Mexico and Nevada both 12%, and Montana 2%.

The rise in Utah was due chiefly to increased output at the Utah Copper property of Kennecott Copper Corp. Arizona's increase would have been greater had it not been for vacations that closed two mines for part of the month. Figures in short tons were as follows:

	July (a)	August
East of Mississippi:		
Michigan	1,978	2,376
Other	1,134	1,323
Missouri	366	323
Western States:		
Arizona	21,275	22,760
California	30	30
Colorado	223	252
Idaho	150	195
Montana	3,925	3,999
Nevada	6,782	7,581
New Mexico	5,320	5,947
Oregon	—	1
Texas	—	—
Utah	23,145	26,710
Washington	375	639
Total U. S.	72,325	79,740
Daily Average	2,360	2,573

(a) Revised

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Scrap Lead In July

July receipts of lead-base scrap and residues at secondary smelter plants dropped 21% below June, according to the Bureau of Mines. However the slump was not as sharp or as general as in July of 1949, because smelters' consumption of scrap decreased 7%, and recovery of usable metals, 5% from the June level.

Receipts of scrap dropped about 10,000 tons to 28,872 tons in July. Chief factor in the decline was the drop in intake of battery plates, which fell from 28,956 tons in June to 19,368 tons in July.

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Tri-State Concentrates

Joplin, Mo., Oct. 21, 1950

Blende	Per Ton
Prime coarse (jig and table 60% zinc)	$115.00
Flotation, 60% zinc	$115.00
Galena	
Coarse and flotation, 80% lead	$205.27

With slab zinc strong but unchanged on the basis of 17½c., East St. Louis, quotations for zinc concentrate continued at $115 per ton on both coarse and flotation.

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Brass and Bronze Ingot

85-5-5-5 (No. 115) 27c.; 80-10-10 (No. 305) 31c.; 88-10-2 (No. 215) 29c.; Yellow, 23¼.

Aluminum Ingot Prices

Remelted aluminum ingot prices, in lots of 30,000 lb. or more, delivered, cents per pound:

Piston No. 122, 27½c.; No. 12 Alloy, 26½c.; Deoxidizing, Grade 1, 28c.; Grade 2, 27c.; Grade 3, 26½c.; and Grade 4, 26c.

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Smelters' Copper Scrap Prices

Custom smelters' nominal buying prices for scrap, carload lots, refinery:

No. 1 heavy copper and wire, 21½c. No. 2 heavy copper and wire, 20½c.; Light copper, 19½c.; refinery brass, 20c.

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Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities in cents per lb.

No. 1 copper wire	23@23½
Heavy copper & wire, mixed	21½@21¾
Light copper	19½@19¾
No. 1 composition	18½@18¾
Composition turnings	17½@17¾
Cocks and faucets	16@16½
Light brass	11@11½
Yellow brass turnings, min.	11½@12
Heavy yellow brass, mixed	12½@12¾
Auto radiators, unsweated	15@15½
Brass pipe, cut	17@17½
Red brass turnings, No. 1	17@17½
Red ends, brass	17½@18
New soft brass clips	18@18½
Cast aluminum, mixed	14@15
Aluminum pistons, clean	14@15
Aluminum crankcases	14@15
Aluminum clips, new soft	17½@18
Sheet aluminum, old clean	14@14½
Duralumin clips, new	14@15
Aluminum turnings, clean	12@12½
Zinc die cast, mixed	8@8½
Zinc die cast, new	10½@11
Old zinc	10½@11
New zinc clips	13½@13¾
Soft or hard lead	13½@14
Battery plates	8½@8¾
Babbitt mixed	12½@13
Linotype or stereotype	14½@14¾
Electrotype	13@13½
Solder joints clean cut	18@19
Block tin pipe	85@90
No. 1 pewter	60@65
Autobearing babbitt	50@52
Monel clips, new	20@22
Monel sheet, clean	18@20
Monel turnings	16@18
Nickel clips, new	50@55
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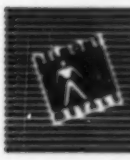

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